OTHER NON-PENSION FUNDS INVESTMENT PERFORMANCE REPORT AS OF FEBRUARY 29, 2004

																					Curr		Prior Year		3 Years	5 Years
	February-04				January-04					December-03					September-03					FYTD		FY03		Ended	Ended	
	Manhatika	Allocation Returns Market Value Actual Policy Gross Net		Allocation Market Value Actual Policy Gr		Retu		Allocation		<u>Quarter</u>		Allocation Market Value Actual Policy			<u>Quarter</u>		Returns Gross Net		Returns		6/30/2003					
PERS RETIREE HEALTH CREDIT FUND	Market value	Actual	Policy	Gross	net	Market Value	Actual	Policy	Gross	Net	Market Value	Actual	Policy	Gross	Net	Market Value	Actual	Policy	Gross	Net	Gross	Net	Gross	Net	Net	Net
Large Cap Domestic Equity State Street S&P 500 Common Trust	40.004.040	05.40/	05.00/	4.000/	4 000/	40 000 500	05 40/	05.00/	4.040/	4 000/	40.054.004	05.00/	25.00/	40.400/	40.400/	0.000.000	0.4.00/	05.00/	0.040/	0.500/	40.000/	40.700/	0.000/	0.000/	44 000/	4.700/
S&P 500	10,384,910	35.1%	35.0%	1.39%		10,208,588	35.1%	35.0%	1.84% 1.84%	1.82% 1.84%	10,051,661	35.2%	35.0%	12.18% 12.18%	12.12% 12.18%	9,092,820	34.8%	35.0%	2.64% 2.64%	2.59% 2.64%	18.88% 18.89%	18.72% 18.89%	0.28% 0.25%	0.06% 0.25%	-11.39% -11.20%	-1.78% -1.62%
				1.3970	1.39%				1.0470	1.0470				12.10%	12.10%				2.04%	2.04%	10.0976	10.0970	0.25%	0.25%	-11.20%	-1.02 /6
Small Cap Domestic Equity State Street Russell Special Small	4.452.645	15.0%	15.0%	1 70%	1 68%	4.378.181	15.0%	15.0%	3.16%	3.14%	4.258.752	14.9%	15.0%	13.71%	13.65%	3.902.768	14.9%	15.0%	7.20%	7.14%	27.88%	27.71%	3.09%	2.87%	-10.04%	0.50%
Russell Special Small Cap Index	4,452,645	13.0 /6			1.72%	4,370,101	13.0 /6	13.0 /6	3.16%	3.14%	4,236,732	14.370	13.0 /6	13.66%	13.66%	3,902,700	14.5/0	13.0 /6	7.26%	7.26%	27.93%	27.93%	3.12%	3.12%	-10.22%	0.19%
TOTAL DOMESTIC EQUITY	14.837.555	50.1%				14.586.769	EO 10/	50.0%	2.23%	2.22%	14.310.413	50.1%	E0 00/	12.65%	12.59%	12.995.588	49.8%	50.0%	4.00%	3.95%	21.54%	21.38%	1.13%	0.92%	-10.50%	-0.76%
Russell 3000	14,637,555	30.1%	30.0%	1.35%		14,560,769	30.1%	30.0%	2.23%	2.09%	14,310,413	30.1%	30.0%	12.43%	12.43%	12,995,566	49.0%	30.0%	2.18%	2.18%	18.86%	18.86%	0.75%	0.75%	-10.30%	-0.76%
rassen sooo				1.0070	1.00%				2.0070	2.0070				12.4070	12.4070				2.1070	2.1070	10.0070	10.0070	0.7070	0.7070	10.4070	0.0070
International Equity																										
State Street EAFE Fund	4,402,049	14.9%	15.0%			4,302,468	14.8%	15.0%	1.40%	1.38%	4,487,644	15.7%	15.0%	17.04%	16.98%	3,845,923	14.7%	15.0%	8.13%	8.07%	31.29%	31.11%	-6.39%	-6.59%	-13.81%	-4.11%
MSCI EAFE				2.31%	2.31%				1.41%	1.41%				17.07%	17.07%				8.13%	8.13%	31.35%	31.35%	-6.45%	-6.45%	-13.59%	-4.05%
Domestic Fixed Income																										
State Street Bond Market Common Trust	10,366,663	35.0%	35.0%	1.08%		10,218,852	35.1%	35.0%		0.73%	9,752,733	34.1%	35.0%	0.41%	0.36%	9,254,473	35.4%	35.0%	-0.17%	-0.23%	2.08%	1.94%	10.54%	10.31%	9.90%	7.23%
Lehman Aggregate				1.08%	1.08%				0.80%	0.80%				0.32%	0.32%				-0.14%	-0.14%	2.07%	2.07%	10.39%	10.39%	10.07%	7.54%
Cash																										
Northern Trust STIF	3,785	0.0%		0.07%		15,568	0.1%	0.0%	0.08%	0.08%	15,550	0.1%	0.0%	0.26%	0.26%	15,372	0.1%	0.0%	0.25%	0.25%	0.66%	0.66%	1.52%	1.52%	3.37%	4.10%
90 Day T-Bills				0.07%	0.07%				0.08%	0.08%				0.26%	0.26%				0.25%	0.25%	0.66%	0.66%	1.52%	1.52%	3.33%	4.08%
TOTAL PERS RETIREE HEALTH	29.610.052	100.0%	400.00/	4 600/	4 500/	29.123.657	400.00/	400.00/	1.60%	1.58%	28.566.340	100.00/	400.00/	8.89%	8.83%	26.111.356	400.00/	100.00/	3.19%	3.14%	15.99%	15.83%	3.61%	3.39%	-3.97%	1.67%
POLICY TARGET BENCHMARK	29,610,052	100.0%		1.47%		29,123,057	100.0%	100.0%		1.61%	20,300,340	100.0%	100.0%	8.88%	8.88%	20,111,350	100.0%	100.0%	3.19%	3.14%	15.87%	15.87%	3.61%	3.69%	-3.79%	1.88%
TODOT TARGET BENOTHWARK				1.4770	1.47 70				1.0170	1.0170				0.0070	0.0070				O.E 170	0.2170	10.01 70	10.01 70	0.0070	0.0070	0.7070	1.0070
PERS GROUP INSURANCE																										
Cash Equivalents																										
Bank of ND	266,861	100.0%	100.0%			263,518	100.0%	100.0%	0.09%	0.09%	259,386	100.0%	100.0%	0.29%	0.29%	148,758	100.0%	100.0%	0.30%	0.30%	0.77%	0.77%	1.57%	1.57%	3.26%	N/A
90 Day T-Bill				0.07%	0.07%				0.08%	0.08%				0.26%	0.26%				0.25%	0.25%	0.66%	0.66%	1.52%	1.52%	3.33%	N/A
VETERANS CEMETARY TRUST FUND																										
Cash Equivalents																										
Bank of ND	72 170	100.0%	100.0%	0.09%	0.09%	71 035	100.0%	100.0%	0.09%	0.09%	69 817	100.0%	100.0%	0.29%	0.29%	66 632	100.0%	100.0%	0.30%	0.30%	0.77%	0.77%	1.57%	1.57%	3.26%	4.15%
90 Day T-Bill	12,110	100.078			0.07%	71,033	100.078	100.078	0.03%	0.03%	03,017	100.076	100.078	0.26%	0.26%	00,032	100.078	100.078	0.25%	0.25%	0.66%	0.66%	1.52%	1.52%	3.33%	4.08%
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NOTE: Monthly returns and market values are preliminary and subject to change.